

CERTIFICATE OF DEPOSIT RENEWAL NOTICE

06/19/2003

LISBON VALLEY MINING CO LLC
STATE OF UTAH
DIVISION OF OIL GAS & MINING
LISBON VALLEY PROJECT - M/037/
PO BOX 145801
SALT LAKE CITY UT 84114-5801

Account Number:
Certificate Balance: \$125,838.77
Maturity Value: \$126,387.80
Maturity Date: 07/11/2003
Current Interest Rate: 1.750%
Next Maturity Date: 07/11/2004

Dear Client,

Your Certificate of Deposit at the Moab Office is scheduled to mature on 07/11/2003. We appreciate your business and want to make you aware of the options available to you.

For your convenience, this certificate will be automatically renewed for a similar maturity at our current interest rate and annual percentage yield (APY) on the maturity date. If you choose to redeem your Certificate, you have up to nine days after the maturity date to redeem it at any branch of Zions Bank. Please refer to the reverse side of this notice for further disclosures.

If you were to renew your Certificate of Deposit at today's interest rate and APY, and for the same term, you will earn approximately \$755.03. If you were to deposit an additional 10%, or 12,583.87 to your certificate, you could earn an extra \$75.50 in interest. The interest rate at the time of renewal may differ from today's interest rate and APY. You can call the branch Financial Service Representative or Jeff Krummenacher, the Branch Manager at the Moab Office at 259-5961 on the date your certificate matures for current interest rates and APYs and other information. In order to assist you, a representative from the bank may call regarding the maturity of your certificate.

We can help you maximize the return on your investment. Zions Bank has the people, expertise, and products to help you with all your banking needs. We are ready to serve you. Give us a call now.

On behalf of all of us at Zions Bank, thank you for your continued business!

Sincerely,



A. Scott Anderson
President & CEO

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DIV. OF OIL, GAS & MINING

If you want to explore ways to receive higher interest rates than our current Certificates of Deposit are able to offer, you may wish to contact one of the Financial Consultants of Zions Investment Securities, Inc., a wholly owned subsidiary of Zions First National Bank, and a member of the National Association of Securities Dealers. These Financial Consultants can show you a number of alternatives, such as annuities and mutual funds that can help you reach your long and short term financial goals. The Financial Consultants assigned to your branch, Gary Meeks, is available to meet with you at your convenience and can be contacted at 637-4566.

Investment products offered by Zions Investment Securities, Inc. are not deposits or obligations of any bank. These products are not insured by the FDIC and are subject to investment risk (principal fluctuations) including the possible loss of the principal invested.

Deposit Agreement for Certificates of Deposit

A. Interest Compounding and Payment

This certificate of Deposit (CD) is contracted for a specific period of time. Funds in CDs cannot be withdrawn prior to the maturity date without penalty except in the case of an owner's death or legal incapacity. Interest accrual for deposited cash shall begin on the business day the cash is deposited. Interest accrual for non-cash items shall begin not later than the business day on which the Bank receives credit for the desposited funds. Interest is compounded at maturity for CD terms less than one year and compounded quarterly for CD terms one year and longer. Interest is calculated on the Daily Balance Method. This method applies a daily periodic rate to the principal in the account each day. The term "Annual Percentage Yield" in this notice means a percentage rate reflecting the total interest paid on the CD based on the interest rate, the frequency of compounding for a 365-day period, and the assumption that interest paid remains in the CD. Interest withdrawals prior to maturity will reduce earnings.

B. Maturity Notices

Renewable CDs will automatically renew for a similar maturity period if not withdrawn on the maturity date or within ten (10) calendar days inclusive thereafter. The Bank reserves the right to not renew the account at any maturity date upon mailing notice of such to you at least thirty (30) days prior to that maturity. The renewal interest rate and annual percentage yield will be those prevailing at the time of maturity for CDs of like duration and amount. Any interest accrued during the ten-day (10) grace period will be paid only if the CD is renewed.

C. Early Withdrawal Penalties

Early withdrawal penalties may affect the principal and will be assessed when funds are withdrawn from a time deposit as listed. The penalty is calculated at the interest rate being paid at the time of withdrawal and applies regardless of the length of time the funds have remained on deposit and may affect the principal on deposit.

CD terms less than three (3) months:

Interest penalty equal to the term of the CD.

CD terms three (3) months to one (1) year:

Interest penalty equal to three (3) month's interest.

CD terms over one (1) year:

Interest penalty equal to six (6) month's interest.

D. Non-renewable Time Deposits

Nonrenewable certificates reaching maturity will remain in the account until withdrawal is requested. These certificates will not accrue interest after maturity unless transferred to another interest-bearing account.

E. Transferability of Account

CDs are not transferable except upon the records of the Bank.

